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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973  
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RECORDATION NO. *19299-L, M, N*

FILED

AUG 15 '97

2-05 PM

OF COUNSEL  
URBAN A. LESTER

AUG 15 2 05 PM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

August 15, 1997

*W.A.*  
Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of the following secondary documents as defined in the Board's Rules for the Recordation of Documents: a Memorandum of Amendment to Equipment Lease Agreement, Security Agreement Supplement No. 5, and Release of Security Interests, all dated August 15, 1997.

The enclosed documents relate to the Lease Agreement and Security Agreement which were previously filed with the Commission under Recordation Numbers 19299 and 19299-A.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Amendment to Equipment Lease Agreement

Lessee: Bangor & Aroostook Railroad Company  
Route 2  
Bangor, Maine 04401

Lessor: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10036

Mr. Vernon A. Williams  
August 15, 1997  
Page 2

Security Agreement Supplement No. 5  
and Release of Security Interests

Debtor: Bangor & Aroostook Railroad Company  
Route 2  
Bangor, Maine 04401

Secured Party: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10036

A description of the railroad equipment lease covered by the enclosed documents is: set forth on the Schedule attached to Supplement No. 5 and the Release.

Also enclosed is a check in the amount of \$72.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

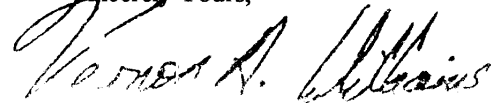
DATE: August 15, 1997

Robert W. Alvord  
Alvord & Alvord  
918 16th St NW Suite 200  
Washington DC 20006-2973

Dear MR. Alvord:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301  
and 49 CFR 1177.3 (c), on August 15, 1997 at 2:05PM, and  
assigned recordation number(s). 19299-L 19299-M and 19299-N.

Sincerely Yours,

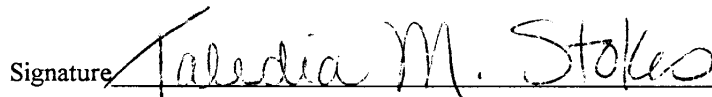


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in  
connection with a document filed on the date shown. This receipt is issued for the amount paid.  
In the event of an error or any questions concerning this fee, you will receive a notification after  
the Surface Transportation Board has an opportunity to examine your document.

Signature



MEMORANDUM OF AMENDMENT TO EQUIPMENT LEASE AGREEMENT dated August 15, 1997, between THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation (the "*Lessor*"), and BANGOR AND AROOSTOOK RAILROAD COMPANY, a Maine corporation (the "*Lessee*"). Capitalized terms used herein which are not defined herein shall have their respective meanings ascribed thereto in the Lease referred to below.

WHEREAS, the Lessor and the Lessee have entered into that certain Equipment Lease Agreement dated as of March 15, 1995 (the "*Lease*") covering the railroad equipment described in Schedule 1 thereto, which was filed with the Surface Transportation Board (formerly the Interstate Commerce Commission) pursuant to 49 U.S.C. §11301 (formerly 49 U.S.C. §11303) on March 17, 1995 at 11:00 a.m. and assigned Recordation Number 19299;

WHEREAS, the Lessor and the Lessee are entering into that certain Amendment to Equipment Lease Agreement dated the date hereof (the "*Amendment*") (the terms of which are incorporated herein by reference), amending the aforesaid Lease to amend certain provisions therein;

WHEREAS, this memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

RECORDATION NO. 19299-L FILED

AUG 15 '97

2-05 PM

IN WITNESS WHEREOF, the parties wish to show for the public record that the Lease has been amended pursuant to the Amendment, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

BANGOR AND AROOSTOOK  
RAILROAD COMPANY, as Lessee

By: \_\_\_\_\_

*John A. Scott*  
Name: *JOHN A SCOTT*  
Title: *VICE PRESIDENT*

THE CIT GROUP/EQUIPMENT  
FINANCING, INC., as Lessor

By: \_\_\_\_\_

Name:  
Title:

STATE OF MAINE )  
 ) SS.:  
COUNTY OF PENOBSCOT )

On this 14<sup>th</sup> day of AUGUST, 1997, before me personally appeared JOHN A. SCOTTO, to me personally known, who, by me being duly sworn, says that he/she is VICE PRESIDENT of BANGOR AND AROOSTOOK RAILROAD COMPANY, and that the foregoing instrument was signed on behalf of said Maine corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

My commission expires

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF NEW YORK )

On this \_\_\_\_ day of \_\_\_\_\_, 1997, before me personally appeared \_\_\_\_\_, to me personally known, who, by me being duly sworn, says that he/she is the \_\_\_\_\_ of THE CIT GROUP/EQUIPMENT FINANCING, INC., that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires

IN WITNESS WHEREOF, the parties wish to show for the public record that the Lease has been amended pursuant to the Amendment, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

BANGOR AND AROCSTOOK  
RAILROAD COMPANY, as Lessee

By: \_\_\_\_\_  
Name:  
Title:

THE CIT GROUP/EQUIPMENT  
FINANCING, INC., as Lessor

By: Nancy Nardella Colazzo  
Name: Nancy Nardella Colazzo  
Title: VP

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1997, before me personally appeared \_\_\_\_\_, to me personally known, who, by me being duly sworn, says that he/she is \_\_\_\_\_ of BANGOR AND AROOSTOOK RAILROAD COMPANY, and that the foregoing instrument was signed on behalf of said Maine corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF NEW YORK )

On this 14<sup>th</sup> day of August, 1997, before me personally appeared NANCY NARDIA GELARO, to me personally known, who, by me being duly sworn, says that he/she is the VICE-PRESIDENT of THE CIT GROUP/EQUIPMENT FINANCING, INC., that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara Garner  
Notary Public

My commission expires  
BARBARA GARNER  
Notary Public, State of New York  
No. 01GA5065133  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires Sept. 3, 1998